



6351-01-P

## COMMODITY FUTURES TRADING COMMISSION

### **Agency Information Collection Activities: Notice of Intent to Renew Collection 3038-0099, Process for a Swap Execution Facility or Designated Contract Market to Make a Swap Available to Trade**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice.

**SUMMARY:** The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information and to allow 60 days for public comment. This notice solicits comments on the process for a designated contract market (DCM) or a swap execution facility (SEF) to make a swap available to trade and therefore subject to the trade execution requirement pursuant to the Commodity Exchange Act (“CEA”). This process imposes rule filing requirements on a DCM or a SEF that wishes to submit a swap as available to trade.

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** You may submit comments, identified by “Renewal of Collection Pertaining to Process for a Swap Execution Facility or Designated Contract Market to Make a Swap Available to Trade ” by any of the following methods:

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.

- Mail: Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.
- Hand Delivery/Courier: Same as Mail above.
- Federal eRulemaking Portal: <http://www.regulations.gov/>. Follow the instructions for submitting comments through the Portal.

Please submit your comments using only one method.

**FOR FURTHER INFORMATION CONTACT:** Roger Smith, Special Counsel, Division of Market Oversight, Commodity Futures Trading Commission, (202) 418-5344; email: [rsmith@cftc.gov](mailto:rsmith@cftc.gov), and refer to OMB Control No. 3038-0099.

**SUPPLEMENTARY INFORMATION:** Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

**Title:** Process for a Swap Execution Facility or Designated Contract Market to Make a Swap Available to Trade (OMB Control No. 3038-0099). This is a request for extension of a currently approved information collection.

**Abstract:** The collection of information is needed to help determine which swaps should be subject to the trade execution requirement under section 2(h)(8) of the Commodity Exchange

Act pursuant to Section 723 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. A SEF or DCM that submits a determination that a swap is available to trade must address at least one of several factors to demonstrate that the swap is suitable for trading pursuant to the trade execution requirement. The Commission uses the collection of information to facilitate the application of the trade execution requirement and the requirements associated with methods of execution under parts 37 and 38 of the Commission's regulations. With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of

Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.<sup>1</sup> The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

**Burden Statement:** Sections 37.10 and 38.12 of the Commission's regulations result in information collection requirements within the meaning of the PRA. This regulation permits a SEF or DCM to submit a determination that a swap is available to trade to the Commission via filing procedures set forth in part 40 of the Commission's regulations. The Commission estimates the burden of reviewing the prescribed factors and data to make a determination for this collection to be 16 hours per response.

Respondents/Affected Entities: SEFs, DCMs.

Estimated number of respondents: 5.<sup>2</sup>

Estimated total annual burden on respondents: 80 hours.

Frequency of collection: On occasion.

(Authority: 44 U.S.C. 3501 et seq.)

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<sup>1</sup> 17 CFR 145.9.

<sup>2</sup> The CFTC had estimated 50 respondents, i.e., registered entities, that would file determinations with the CFTC. 78 FR 33618. The CFTC is revising this estimated number of respondents based on the number of determinations that have been filed since the effective date of the rule. In the fall of 2013, four SEFs and one DCM self-certified rules, pursuant to § 40.6 filing procedures, based upon each SEF's or DCM's respective determinations that certain credit default swaps ("CDS") and interest rate swap contracts ("IRS") were made available to trade.

Dated: June 9, 2016

Robert N. Sidman,

Deputy Secretary of the Commission.

[FR Doc. 2016-14029 Filed: 6/13/2016 8:45 am; Publication Date: 6/14/2016]